

Message Text

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ACTION EB-11

INFO OCT-01 AF-10 EUR-25 EA-11 ISO-00 SPC-03 AID-20 NSC-10

RSC-01 CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-03 USIA-15 PRS-01 DRC-01 (ADP)W

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R 281502Z SEP 73

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 4317

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LUXEMBOURG

AMEMBASSY NAIROBI

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

USMISSION OECD PARIS

USMISSION EC BRUSSELS

TREASURY DEPT WASHDC

UNCLAS LONDON 11163

DEPARTMENT PASS FRB

E.O. 11652: N/A

TAGS: EFIN, UK, EEC

SUBJECT: U.K. PRESS ON EC FINANCE MINISTERS MEETING IN
NAIROBI

1. FRIDAY, SEPTEMBER 28, LONDON PRESS HAS ARTICLES DATE-
LINED NAIROBI BY PAUL LEWIS FINANCIAL TIMES, AND PETER
JAY IN THE TIMES, REPORTING THAT CHANCELLOR BARBER HAS
TOLD EC COLLEAGUES THAT BRITAIN WILL NOT REJOIN THE SNAKE
NOR REPEG STERLING IN THE FOREIGN EXCHANGE MARKETS BEFORE
JULY OF NEXT YEAR. BARBER REPORTEDLY SAID HE WOULD NOT
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EXPECT BRITAIN'S BALANCE OF PAYMENTS TO BE STRONG ENOUGH

FOR SUCH A MOVE BEFORE THAT TIME.

2. ARTICLES ALSO CITED GERMAN FINANCE MINISTER'S "ILL DISGUISED SCORN" FOR PROSPECTS OF PLANNED STAGE II OF EC ECONOMIC AND MONETARY UNION COMING INTO EFFECT ON TIME. JAY CONCLUDES THAT PROSPECTS FOR WORLD MONETARY REFORM ARE DISTINCTLY BRIGHTER THAN FOR THOSE OF EUROPEAN MONETARY UNION.

3. OTHER TOPICS REPORTEDLY DISCUSSED WERE PURCHASES, SALES AND SETTLEMENT IN GOLD BY EC CENTRAL BANKS AT PRICE NEAR TO THE MARKET LEVEL, AND ROLE OF SDR, INCLUDING SUGGESTION THAT SDR DOLLAR-LINK SHOULD BE DISSOLVED, THUS ALLOWING SDRS TO BE VALUED AT HIGHER DOLLAR PRICE.

ANNENBERG

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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Film Number: n/a
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Handling Restrictions: n/a
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US Department of State
EO Systematic Review
30 JUN 2005

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